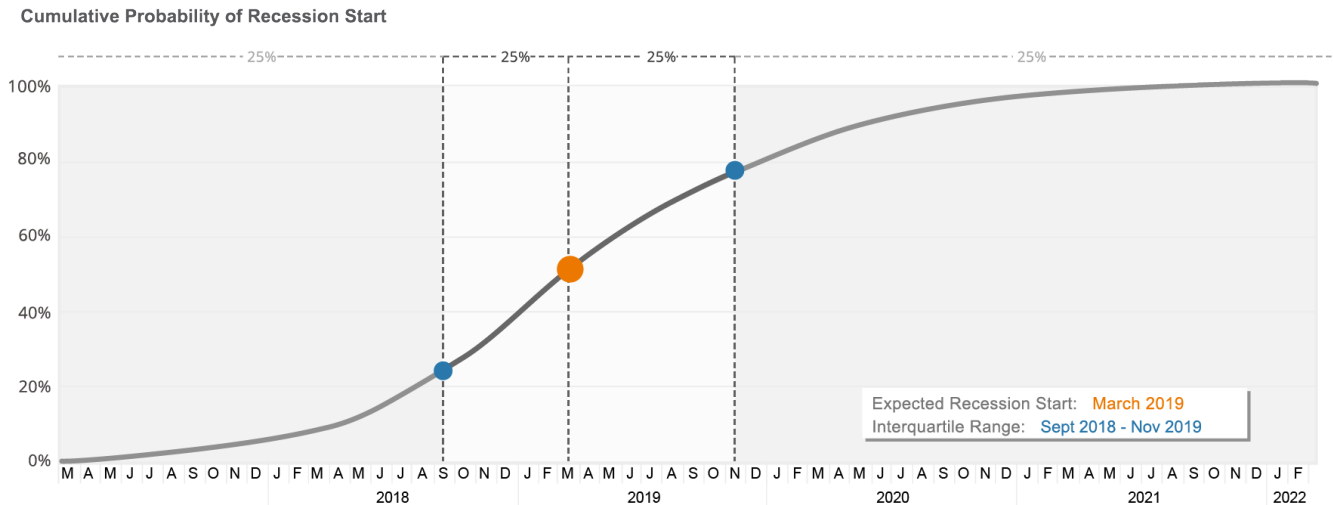


Intensity 2017 February Recession Outlook: The economy has some time before the next recession

As of February 17, 2017



Summary

At the time of this insight publication, the expected recession start is March 2019. Indeed, there are a couple of interesting observations from this chart:

- The cumulative probability of a recession over the next 12 months is very low, around 7%.
- The interquartile range has reduced to a relatively narrow 14-month range, indicating greater certainty that there is continuing room for expansion.

In addition, from the date of the presidential election, the expected recession date has tended to shift out. However, as economic policies and market conditions change, we invite our subscribers to log in and monitor, via our daily update, for the latest outlook.